

# Mines and Mining Stocks

## GUGGENHEIMS BUMP COBALT

Refuse to Exercise Option on  
400,000 Shares of Nip-  
issing Stock.

PROTECT THEIR FRIENDS

LEAVE EVERYBODY AT SEA ON  
PROPOSITION.

New York, Dec. 1.—A rapid decline in the stock of the Nipissing Mines company, a Cobalt company, from a high point of 3 1/2 a short time ago to 1 1/2 today, attracted much attention and was without change until this afternoon, when it was announced that the Guggenheim Bros. had decided not to exercise an option held by them to purchase 400,000 shares of the company's stock at \$25 per share. No reason is given in the statement for the decision, but Louis Marshall, counsel for the Guggenheims, said it was because there had not been sufficient time to examine the titles to the company's property.

The par value of the stock is \$5 per share and the total issue is 1,200,000 shares. The stock had been traded in very largely on the curb and has been a leader in the speculation in mining shares. When it became known that the Guggenheims were considering the stock as an investment there was a rush on the part of the public to buy and the price advanced sharply. When the decline set in there were rumors that the Guggenheims might not exercise their right to buy at \$25. The official statement by the Guggenheims contains a notice to the subscribers to their syndicate that they, the Guggenheims, will assume all losses and that the subscribers need not pay a dollar. The statement by the Guggenheims follows:

### Guggenheims' Statement.

"On October 30 the Messrs. Guggenheims took an option from a number of gentlemen for the purchase of 400,000 shares of the capital stock of the Nipissing Mines company at \$25 per share. They offered a large portion of this block for underwriting to their friends at the contract price, receiving not a dollar for commissions or otherwise. They also intended to keep a large portion of the stock for themselves. On November 1 they paid \$2,500,000 on account of the purchase price. In making this payment they reserved for themselves and their subscribers 40,000 shares of the stock, leaving in the hands of the vendors 60,000 shares of the stock as a forfeit in the event that they failed to make subsequent payments.

"The second payment would have been payable today if they had concluded to proceed further with the business. They have now decided not to exercise their option with regard to the purchase of the remainder of this block of stock and have so notified the vendors. Concurrently with this notice they have issued to their several subscribers the following circular letter:

### Will Give Money Back.

"New York, Dec. 1, 1906.—Dear Sir: We have determined not to exercise our option for the purchase of the Nipissing Mines company stock. If you will return us promptly the certificate for the shares of the Nipissing Mines company stock delivered to you by us, we will return to you—dollars, the full amount of your first payment. If you have sold the stock, please inform us what you have received therefor and we will send you a check for the difference between the

sums received and—dollars, the amount of your first payment. Please return us your subscription agreement with your answer to this letter. Yours truly,

"DANIEL GUGGENHEIM.  
"MURRY GUGGENHEIM."

"The effect of this notice is that the Messrs. Guggenheim have stepped into the breach and have assumed whatever losses may arise out of this transaction, thus relieving their subscribers from all obligation so that not one of their subscribers will lose a single dollar."

Louis Marshall, counsel to the Guggenheims, said:

"A question arose after the first payment was made as to the title of the property. About ten days ago the syndicate requested the vendors to grant them an extension of time of thirty days before making the second payment upon the option, in order to grant the syndicate more time to investigate more deeply into the title of the property."

"The Guggenheims, in view of this uncertainty as to the validity of the title, did not see their way clear to go ahead. For that reason the request was made for the extension of time. The effort to secure this extension proved fruitless and the Guggenheims were told today that no extension would be granted. Today was the day for the making of the second payment of 25 cents per share on the purchase price. In view of the conditions, the Guggenheims determined that it was best to break off negotiations."

### Utah Stocks in Boston.

Following is the list of Utah and other stocks traded in on the Boston exchange yesterday, showing the range of prices and the number of shares sold. Accompanying the report, which is furnished by James A. Pollock & Co., is the market letter of Paine, Weber & Co., as follows:

Boston, Dec. 1.—We believe the movement in Allouez and Centennial to be important, but think that there is little possibility of Tecumseh or Franklin or Rhode Island sharing in any deal which may be in progress on the north end of the city. Range and Shannon will sell ex-dividend on Monday and both should be bought at opening prices, as they will look cheap. Buy Allouez, Centennial, Range, Shannon, Osceola, Mohawk, Cananea, Greene Consolidated, Quincy, Tamarack and Calumet.

Stock	High	Low	Close
Bingham	200	22 1/2	22 3/4
B. C.	45	32	32 1/2
B. Coal	200	20 1/2	20 3/4
B. L.	75	24	24 1/2
Con. Merc.	700	49	49 1/2
Con. Range	200	84	84 1/2
Con. Ely	200	12 1/2	12 3/4
Daly W.	80	20 1/2	20 3/4
East Butte	100	12	12 1/2
Granby	100	12	12 1/2
Greene	825	20 1/2	20 3/4
Neve Con.	300	5 1/2	5 3/4
Neve Butte	25	11 1/2	11 3/4
U. Copper	340	75 1/2	75 3/4
U. S. S. Co.	60	62	62 1/2
U. S. S. Co.	60	62	62 1/2
Utah Con.	400	65	65 1/2
Cal. & A.	700	165	165 1/2
Cananea	900	12	12 1/2
Osceola	1,750	17 1/2	17 3/4

### Boston Mining Stocks.

Adventure	4 1/2	Parrot	25 1/2
Allouez	112 1/2	Quincy	100 1/2
Ames	18 1/2	Shannon	18 1/2
Atlantic	15 1/2	Tamarack	110 1/2
Elmhurst	32 1/2	Trinity	10 1/2
C. & H.	80 1/2	Un. Copper	75 1/2
Centennial	28 1/2	U. S. Mill	63 1/2
Cop. Range	83 1/2	U. S. Oil	9 1/2
Daly West	22 1/2	Utah	65 1/2
Franklin	23 1/2	Victoria	6 1/2
Granby	13 1/2	Winona	11 1/2
Isle Royale	21 1/2	Wolverine	181 1/2
Mass. Min.	8 1/2	No. Butte	111 1/2
Michigan	19 1/2	B. Coal	20 1/2
Mohawk	14 1/2	Neve Con.	18 1/2
Neve Butte	2 1/2	C. & A.	165 1/2
Old Dominion	5 1/2	Tecumseh	21 1/2
Osceola	136 1/2	Greene Con.	35 1/2

### New York Mining Stocks.

Adams Con.	20	Little Chief	2 1/2
Alce	6 1/2	Ontario	2 1/2
Breece	30	Ophir	2 1/2
Brins Con.	62	Potosi	30
Com. Tunnel	20	Savage	1 1/2
C. C. & V.	125	Sierra Nevada	90
Horn Silver	1 1/2	Small Hopes	35
Iron Silver	4 1/2	Standard	2 1/2
Leadville Con.	5		

### PHONE DUVAL

About that wall paper, painting, etc. You will save money, time and worry. Don't wait till spring. W. Duval, 149 W. Second South. Ind. tel. 1145; Bell tel. 1145-K.

## U. S. COMPANY DIVIDEND

Nearly \$400,000 Will Be Paid to  
Stockholders on  
Jan. 15.

Advices from Boston yesterday were to the effect that books had closed on the regular quarterly dividend of 8 1/2 cents per share on shares of the United States Smelting, Refining & Mining company, payment to follow on Jan. 15. At the same time word came that W. G. Sharp, president of the company, had succeeded Robert D. Evans as chairman of the board and that he would continue to hold both offices.

The company recently issued 50,000 shares of new stock and this, added to the shares already outstanding, would bring the full number issued up to 420,000, leaving 27,000 shares still in the treasury. The total amount to be paid, without counting fractions, is therefore \$408,550. That the payments for new stock had its effect in money circles is seen in an account of the action of the money market in Boston on Tuesday last, which reads as follows:

"Local bank balances have been somewhat disturbed as result of the payments yesterday for new stock of the United States Smelting, Refining & Mining company. The money market has been somewhat unsettled by the clearing house losses by actual money, the result of the bank's temporary position of money."

## WESTERN NEV. COPPER CO.

M. M. Johnson Submits a Comprehensive and Favorable Report.

The report of Maurice M. Johnson on the properties of the Western Nevada Copper company, which was recently formed by prominent Utah operators to handle the Dyer group and other property in the Mason Valley near Yerington copper district, has been filed with the officials of the company. It makes a splendid exhibit. It is accompanied by maps of the ground and workings, together with tabulated statements showing the results of sampling in all the workings. The report goes into considerable detail on the formation of the country, the ore occurrences and the results of development in a number of neighboring mines.

In sampling Mr. Johnson took all the ledge material in sight, showing varying different points from eight to more than forty feet in the Dyer and Dewey tunnel workings. These show values ranging all the way from one to over twenty per cent copper and the tonnage average for the Dyer tunnel workings is given at 2.3 per cent. In his report Mr. Johnson says:

"The work so far done on the property has been more in the nature of prospecting than in the blocking out of the ore. Owing to the fact it is impossible for me to go into figures of available tonnage with any degree of accuracy. However, with due regard to the surface openings immediately above and to the north of the mine workings, it is reasonable to assume a large tonnage could be blocked out with a small amount of development."

Mr. Johnson also makes recommendations as to the character of work that should be done at the properties and closes by saying that he can recommend the proposition as one of unusual merit and promise, one which, under proper management and along the lines laid out, can hardly fail to give satisfactory results.

## LITTLE BANK FAILS.

South McAlester, I. T., Dec. 1.—The Bank of Kiowa, at Kiowa, twenty-five miles south of here in the Choctaw Nation, closed its doors yesterday on account of slow collections and inability to realize on its assets. The bank had a capital of \$10,000, and owed \$8,000 borrowed money. The liabilities exceeded the assets.

## BULLFROG EXCURSION.

Rhyolite, Nev., will celebrate RAILROAD DAY December 15. For this event the Salt Lake Route, Utah's most popular road, will operate its second low rate excursion to the Bullfrog district. Chance to visit Greenwater also. Owing to the big crowd, it is important to make sleeping car reservation at once. Phone 1986, 169 South Main street.

## LYMAN HEARD NEWS AND DUCKED

Manager of Union Securities  
Company at Goldfield Can-  
not Be Located.

## LEFT HOTEL IN THE NIGHT

STORY TOLD TO NEWSPAPER RE-  
PORTER.

Los Angeles, Cal., Dec. 1.—Dr. J. Grant Lyman, a guest of the Hotel Green, Pasadena, and promoter of Goldfield, Nev., who was indicted in the latter place on a charge of embezzlement in connection with the sale of alleged fraudulent mining stocks, has disappeared and cannot be located by the police. Officers are searching the city for him, but so far no trace of him has been found since he left the hotel at 3 o'clock this morning. Sheriff White received an order from Sheriff Gilbert of Goldfield at 1:45 this morning to arrest Lyman. Deputy Gilbert was immediately dispatched to Pasadena, but when he arrived at the Hotel Green, Lyman had already been apprised of his indictment and had gone. It was stated at the hotel that Lyman left there shortly before 3 o'clock and boarded an express car on the electric line for Los Angeles. He has not been seen since, so far as known. He left at the hotel about \$2,000 worth of baggage with no instructions to the hotel to forward it. He also left no forwarding mail address.

## Knew of His Indictment.

Lyman was apprised of his indictment at Goldfield and of the order of arrest by a newspaper reporter who got him on the telephone at the hotel at 1:30 this morning. The reporter's interview with Lyman, as published today, is as follows:

"He professed entire ignorance of legal action against him, and said that he never had any thing to do with the Boston Greenwater Copper company, and I never sold to Scheffels or any one else stock in that company. He may have bought some of that stock from the Union Securities company, a corporation in which I was only the manager of the Goldfield office. Justice Tilden, whom I believe is vice president of the Boston Greenwater Copper company, will reach this city tomorrow. I believe he is their attorney also, and will be able to explain this entire matter."

## Alleged Cause of Trouble.

"This is the outgrowth of trouble with L. M. Sullivan company. I placed Bullfrog Rush stock with that company for sale. They failed to keep their contract and wanted a renewal. I had discovered that George Graham Rice, head of the Nevada news bureau, was also back of the L. M. Sullivan company. For these reasons I took the Bullfrog Rush stock out of their hands and placed it with the Union Securities company. Sullivan and the man Rice, I am sure, are back of any attack against me."

## Latimer Pleaded Not Guilty.

Goldfield, Nev., Dec. 1.—Dr. Gage Lyman, general manager and chief stockholder of the Union Securities company, which he is alleged to have defrauded in a mining transaction in the sum of \$3,250, has not yet been apprehended. E. H. Latimer, secretary of the company, who was arrested as one of the defendants, today pleaded not guilty. He was admitted to bail and will have a preliminary examination next Thursday morning. B. L. Scheffels, the Chicago broker who is the complaining witness, stated today that additional complaints would be filed, one of which would be in the United States court, on a charge of misusing the mails. Meanwhile, a search warrant having been issued by Justice Solomon, the records of the Union Securities company are being searched for evidence.

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## Two Cures for One

A bottle of any good Cough Remedy will cost you 50c.

A plaster to put on your chest will cost you 25c.

By buying a package of BROMO COUGH REMEDY you get both for 50c—therefore getting two for one, or your plaster absolutely free.

And let us say to you, that to cure a cough or cold on the lungs, it is absolutely necessary that you should put a plaster on the chest; it relieves the congestion, loosens the cough, helping the Cough Remedy to cure the cough and heal the lungs.

The BROMO COUGH REMEDY is absolutely the very best formula that can be found for throat and lung troubles; every physician uses it in his practice.

It is a standard United States Dispensatory formula; and with the cough plaster makes the greatest Cough Remedy offered to the public today; it is absolutely practical and scientific.

For sale by Willis-Horne Drug Co., F. C. Schramm, Goode-Plitt Drug Co., F. J. Hill Drug Co., Vandyke Drug Co.

## CLAYTON MUSIC CO.

Leading Music Dealers,  
119-11-13 South Main St.,  
SALT LAKE CITY.

It is a wise cook who insists on

## HUSLER'S FLOUR

All wise cooks do.



That painting a house is a good investment. For example:  
You have a house which will now sell for \$2,000.00  
I will paint it for \$250.00  
You can sell it for \$2,250.00  
Profit through "List-Rate Paint" \$250.00

## HAMLIN PAINTS

WILL PAY YOU.

## J. H. Knickerbocker, O.D.

OPTICIAN AND JEWELER,  
227 South Main.  
IN CURIO SHOP.

## PIANOS

High grade and medium, easy payments; one price only, cash reductions; estimates on piano repairing without cost; we do renting and tuning.  
NEW YORK & WESTERN PIANO CO.  
No. 52 Market St., near Postoffice.

# ...BUY... YELLOW ROSE

The company owns the largest connected group without exception in the Goldfield district, comprising the following eight claims: Rose, Yellow Rose, Rose of Thraile, Primrose, Waiting, Violet, W. E., Skylark.

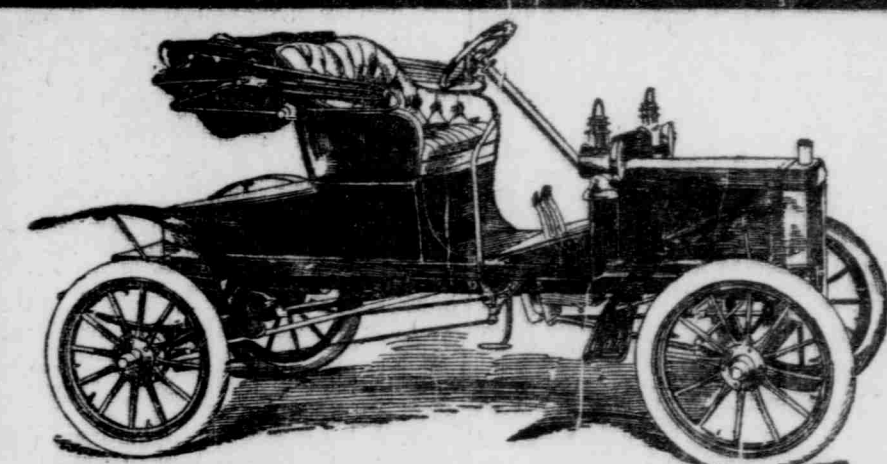
## 160 Patented Acres

## Look at Any Map

The company has ample funds in the treasury for development work, and is negotiating for an electric hoist. Eight men are now employed. The stock needs no advertising, but this announcement is made to let you know the stock has been listed on the San Francisco, Goldfield and Salt Lake exchanges.

Ask any broker about the stock, and particularly

# Child, Cole & Co., SALT LAKE CITY, 160 Atlas Block.



The \$500.00 Ford Runabout, four cylinder, shaft drive, eighteen horse-power. We have them on hand now. Call at Salt Lake Photo Supply Co., and see it.

NO. 4 E. THIRD SOUTH

# All Kinds of Skates

There are a good many kinds of skates, some are good, some are bad, and some are the limit. We carry the celebrated Samuel Winslow ice and roller skates. The Winslow was used by your father's father. They were the best in his time, and they are the best in our time. Used by the leading exponents of rink and ice skating all over the world.

# The King Hardware & Stove Company

Phones 748. 168 Main St.

# BARTON'S DECEMBER SALE

COMMENCES TOMORROW MORNING!

Our Great Sales are the biggest and most favorably known Clothing Events that occur in the city. A whole army of our patrons and the public in general will be benefitted by our December sale. PEOPLE HAVE CONFIDENCE IN THIS STORE AND KNOW THAT WHEN WE OFFER REDUCTIONS WE GIVE THEM. THEY KNOW, TOO, THAT OUR CLOTHES, HATS AND FURNISHINGS ARE THE BEST TO BE HAD AT ANY TIME, AT ANY PRICE.

## Money Saved Here!

We are offering Men's and Boys' CAPS, HATS, SHIRTS, NECKWEAR, COLLARS, SWEATERS, MUFFLERS, HANDKERCHIEFS, UNDERWEAR, JEWELRY, TROUSERS, GLOVES, SUSPENDERS, Etc., etc., etc., at prices so low that the man who has his eye on his pocket book will

Take Advantage at Once.  
We Can Save You

15 to 25%

# SUITS AND OVERCOATS!

EVERY GARMENT GUARANTEED.

Single and double breasted styles, correct in cut and perfectly tailored. All the latest and newest fabrics and a large assortment to choose from

IT'S YOUR SUIT AND OVERCOAT OPPORTUNITY!

\$10.00 suits and overcoats at \$8.00	\$20.00 suits and overcoats at \$16.00
\$12.50 suits and overcoats at \$10.00	\$22.50 suits and overcoats at \$18.00
\$15.00 suits and overcoats at \$12.00	\$25.00 suits and overcoats at \$20.00
\$16.50 suits and overcoats at \$13.20	\$27.50 suits and overcoats at \$22.00
\$18.00 suits and overcoats at \$14.40	\$30.00 suits and overcoats at \$24.00
\$35.00 suits and overcoats at \$28.00	

## Boys' Knee-Pant Suits!

A great variety to choose from. BUT DON'T DELAY!

\$2.50 Values at \$1.95	\$5.00 Values at \$3.95
\$2.75 Values at \$2.10	\$5.50 Values at \$4.40
\$3.00 Values at \$2.40	\$6.00 Values at \$4.80
\$3.50 Values at \$2.80	\$6.50 Values at \$5.20
\$4.00 Values at \$3.20	\$7.00 Values at \$5.60
\$4.50 Values at \$3.60	

## His Christmas Smoking Jacket.

We have a fine line of these garments—so highly prized by every man. NOTE THE SAVING.

\$6.00 kinds at \$4.85	\$10.00 kinds at \$8.35
\$7.50 kinds at \$6.35	\$11.00 kinds at \$9.85
\$8.00 kinds at \$6.55	\$12.50 kinds at \$10.95
\$9.00 kinds at \$7.35	\$15.00 kinds at \$12.45

READER: You have not a moment to lose if you want your share of the money-saving bargains of this December sale. Your money should not be idle in your pocket now, with this opportunity staring you in the face. Don't be too late.

Your Money Returned  
if not satisfied.

**BARTON & CO., 45-47 Main**

Clothiers to Men  
and Boys.